



UE Condemns General Electric Pension Freeze

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(Pittsburgh) — The United Electrical, Radio & Machine Workers of America (UE) today condemned General Electric’s decision to freeze pensions for 20,000 workers.

“GE is displaying naked corporate greed, forcing its workers to pay the price for GE management’s reckless business decisions,” said UE Director of Organization Gene Elk, who led UE’s bargaining with GE in 2015. “From decades of bargaining with GE, we are well aware of how this company likes to play financial shell games to hide assets and claim poverty while enriching its CEO and other executives.”

Elk also noted that “GE’s decision is just one more piece of evidence that CEOs and Corporate America can’t be trusted to keep their promises when it comes to workers’ retirement security.”

UE policy, passed by rank-and-file delegates at the union’s 2019 convention, declares that “Retirement security, like healthcare, is a fundamental right for all people” and calls for an expansion of Social Security into a “single-payer” source of adequate retirement income for all working people.

UE was founded by GE workers and other electrical manufacturing workers in 1936, and had a national contract with GE from 1937 until GE sold off its transportation division earlier this year. Thousands of UE members remain vested in GE’s defined-benefit pension plan and are potentially affected by the cash buyout.